490.803 Number and election of directors.

- 1. A board of directors must consist of one or more individuals, with the number specified in or fixed in accordance with the articles of incorporation or bylaws.
- 2. a. The number of directors may be increased or decreased from time to time by amendment to, or in the manner provided in, the articles of incorporation or the bylaws.
- b. (1) Notwithstanding paragraph "a", the number of directors of a public corporation subject to section 490.806A, subsection 1, or section 490.806B, shall be increased or decreased only by the affirmative vote of a majority of its board of directors.
 - (2) This paragraph "b" is repealed on January 1, 2022.
- 3. a. Directors are elected at the first annual shareholders' meeting and at each annual meeting thereafter unless their terms are staggered under section 490.806.
- b. (1) Notwithstanding paragraph "a", for a public corporation subject to section 490.806A, subsection 1, or section 490.806B, a director's term shall be staggered as provided in section 490.806A, subsection 1, or may be staggered as provided in section 490.806B.
 - (2) This paragraph "b" is repealed on January 1, 2022.
- 89 Acts, ch 288, §74; 91 Acts, ch 211, §5; 2002 Acts, ch 1154, §32, 125; 2011 Acts, ch 2, §3, 10; 2018 Acts, ch 1015, §1; 2019 Acts, ch 59, §174 Referred to in §490.806B